

Economic Development Potential and Implications

*Prepared for the City of Falls Church
Economic Development Office*

October 2005

INTRODUCTION

The City of Falls Church has the opportunity to develop a long-range economic development strategy that takes advantage of the City's unique position in the Northern Virginia region. This report identifies key development and redevelopment sites in the City and evaluates development scenarios within the context of the "megatrends" identified in Phase 1 of this project. The economic development strategy that emerges from this and complementary studies (i.e. Retail Study, Transportation Study) will guide the City's development over the next 25 years.

The City's economic development strategy objective could be characterized as *creating a sustainable, urban environment of appropriate scale that provides opportunities for residents to work, shop and play; fosters a sense of community; and anticipates future demographic and economic trends*. To that end, the City's economic development strategy should recognize the interdependencies of residential, office and retail development. The desire for a variety of high-quality retail, entertainment and cultural amenities in the City can only be met by creating demand through residential and office development. This report evaluates potential development strategies with a range of use mixes and observes that an approach that includes a significant share of residential development will best support the city's goal of creating "great places."

ECONOMIC AND DEMOGRAPHIC TRENDS

Several economic and demographic trends, as well as the City's current dynamics both internally and with the greater region, will drive the City's future economic development:

- ***Surging Growth in Northern Virginia.*** The number of people and jobs in Northern Virginia is growing faster than almost anywhere in the country. Between 2000 and 2005, the region gained an estimated 272,000 people and 113,000 jobs. Recent projections indicate that by 2030, there will be 3.1 million people and 1.9 million jobs in the region. These people will need places to live and work. As traffic congestion worsens, many will seek closer-in locations where they can live near where they work. Falls Church should aim to be the place in the Washington DC region that offers the highest quality of life, not only in terms of local government services, but also in terms of other amenities such as a mix of employment and retail opportunities. The key to having the range of activities that promotes a high quality of life is attracting industrious households with resources. Increasing the number of housing units in the City is essential to attracting this population.
- ***Shifting Demographics.*** The Northern Virginia of 2030 will be quite different from the Northern Virginia of today in terms of population demographics. Three demographic trends are crucial to the City's future economic growth:
 - ***Aging of the population.*** In the next 25 years, the number of people over age 60 will soar while the number in the typical working age group will shrink. These older adults will be more active than seniors of the past, and many will continue to work. Furthermore, households headed by seniors will be very affluent, particularly those that have amassed equity in a home in the Washington DC region. Housing and employment opportunities that target highly skilled, affluent seniors will allow them to remain engaged in the community and will be a tremendous asset to the City's economic growth.

-
- o Fewer children. The City of Falls Church has typically been a magnet for households with children. However, demographic trends indicate that families with children will comprise an ever-decreasing share of total households both nationally and in the Washington DC region. Fertility rates of native-born women have been declining over the past five decades and there is evidence that this trend will continue. The City should plan for ways to attract all types of households, including empty nesters, singles, and married couples, while at the same time maintaining its existing, high-quality residential neighborhoods. The City's future development will need to include multi-family condo and apartment development.
 - o More immigrants. The native-born population will become a smaller share of the region's labor force over the next 25 years. Immigrants will be the main source of new workers in the future, employed in both low-skilled and high-skilled occupations. These new workers are needed if the City and the region are going to maintain healthy economies. In particular, immigrants will be essential to the development of a strong retail market in the City and special consideration should be given to their housing needs. Some immigrants with businesses in other Northern Virginia jurisdictions are closing or moving their businesses because of the difficulty of finding affordable housing for themselves and their workers. Falls Church's future economic development depends on the labor of immigrants and the City's economic development strategy needs to consider ways to create affordable housing opportunities for these and other retail and service workers.
- ***Increasing Housing Prices.*** Home prices in Northern Virginia continue to climb. Between 2000 and 2005, the average home price more than doubled. Condo prices have also soared in recent years. The average home price in Northern Virginia in 2005 is \$468,000; in Falls Church, the average is \$600,000. Rising home prices are being driven by low mortgage rates nationally and the region's fast-growing economy and the limited opportunities for increasing the supply of housing. Several mixed-use projects have recently been constructed or have been approved and there is every indication that there is interest from the development community in building more mixed-use projects in the City. The City should welcome the development of multi-unit residential condo and rental buildings in light of the forecast housing shortage and high fuel costs, and for the benefits they bring to support additional quality retail in the City.
 - ***Changing Preferences for Urban and Mixed Use Environments.*** Driven by population shifts, increasing transportation costs due to surging fuel prices, and increased traffic congestion in the region, the popularity of urban and mixed use environments has intensified over the past few years. The low office and residential vacancy rates in neighborhoods such as Virginia Square and Clarendon in Arlington are testament to the success of mixed-use development. Evidence suggests that mixed-use development creates vibrant, energetic neighborhoods that are in demand in Northern Virginia.
 - ***Location Between High Cost/High Density Areas.*** The City of Falls Church is situated amid several major residential and commercial centers, including Tyson's Corner, Bailey's Crossroads, and the Rosslyn-Ballston Corridor. The City's economic development objectives should not be to compete with these centers at the same scale, but rather to establish a dynamic, smaller scale living environment that serves a local affluent market area rather than trying to attract customers from a very wide regional market. Falls Church could cater to firms that are looking for smaller, unique office space. This would likely include firms that are subcontractors of larger firms doing work for the government, and possible smaller trade associations and non-profit organizations.

Currently, the City of Falls Church is an office bargain, with rents lower than almost anywhere else in Northern Virginia. The average office rent in Falls Church is \$20.66 per square foot, while the averages are \$31.32 and \$24.67 in Ballston and Tyson's Corner, respectively (Source: CoStar, August 2004). Falls Church can establish itself as a unique commercial destination, smaller in scale and more specialized than Tyson's Corner or Ballston and more walkable and neighborhood-oriented than Bailey's Crossroads.

DEVELOPMENT SITES AND SCENARIOS

The trends described above inevitably will create development pressures within the City. Instead of reacting to by-right development, the City needs a strategy to guide and manage growth in order to maximize residents' well being and achieve important public goals. This report proposes four development scenarios focused around six development nodes to illustrate how a mix of residential and commercial projects is necessary to create a vibrant, urban environment with a variety of high-quality retail. Each development node was identified based on its economic development potential that currently remains untapped and may continue to be under utilized if by-right construction should proceed. For the most part, these sites are currently occupied by marginal commercial uses. With judicious planning, Falls Church could become a destination for its exceptional retail, establish itself as a quality urban village and create the sense of place that has been a goal of the City.

Table 1. Development Nodes

| Node | Description | Map # |
|--------------------------|--|-------|
| City Center | Bounded by Park Ave., Washington St. Gibson St. and Little Falls Rd. | 1 |
| Broad-Penn | Broad Street from Little Falls Rd. to Lee St. | 2 |
| 700-1000 W. Broad Street | 700 – 1000 W. Broad St. | 3 |
| West Triangle | Area south of Broad St. and north of the NVRPA trail | 4 |
| East Washington | East side of N. Washington St. and E. Jefferson St. | 5 |
| Pearson Square | 400 S. Maple Ave. | 6 |

Development Sites

City Center has the opportunity to be developed as the commercial and community hub of the City. Currently, the six blocks that comprise this site contain around 300,000 square feet of non-residential uses, including George Mason Square, Bowl America, the U.S. postal facility, and one-story retail and restaurant space.

City Center provides an attractive commercial location due to its ease of access by I-66, Route 50 and its proximity to the East Falls Church Metro. Office tenants might include small firms subcontracting to federal government contractors, small trade associations and non-profit organizations that require smaller floor plates or desire unique office space. Potential retail and restaurant tenants include specialized retail and restaurants, as well as a higher-end grocery store. (Details on retail demand are included in the Retail Compass study.)

Broad-Penn is developing as a high-end residential node. Three mixed-use projects either recently completed or about to begin construction— The Broadway, The Byron, and The Spectrum—are located at the intersection of Broad Street and Pennsylvania Avenue. When completed, these three projects will comprise approximately 260 condominiums. An additional mixed-use project on the east site of this area is potentially under discussion, according to Falls Church Economic Development. On the block further east, on the site of the motel, there is interest in a mixed-use development, assuming land could

be consolidated. A 40-year old, one-story strip commercial building is also on this block and it currently contains a pancake restaurant and a Starbucks, among other small retail uses.

700 – 1000 W. Broad Street currently contains a mix of marginal office, retail and apartment uses. There is also a small development of fairly new residential townhouses. West Broad Street serves as a major commuting thoroughfare and auto-oriented services, including gas stations, auto repair shops, and standalone restaurants, have historically been part of the development landscape on this part of Broad Street. Future economic development along this corridor will continue to be generated from these types of uses, but there is potential for the City to consider alternative development approaches, such as live-work units, and small office buildings.

West Triangle is ideally situated to become a major source of economic activity within the City. Its proximity to I-66, I-495 and the West Falls Church Metro makes it one of the best untapped office submarkets in Northern Virginia. The site is currently dominated by Beyer Volvo. Beyer and the City own 2/3 of the land in this area. Whereas City Center might focus on small, boutique offices, the West Triangle area could accommodate taller office buildings, a business hotel and more concentrated commercial activity. This site will also be an attractive location for residential development, since it offers commuters easy access to both public transportation and commuter highways.

East Washington Street offers exceptional opportunities for mixed-used development, as a result of its proximity to the East Falls Church Metro. Recent construction over the border in Arlington has included high-end townhouse and multi-family residential buildings. The East Washington Street sites could emphasize residential uses but, because of the recent completion of the Jennings Office Building, these sites could include office, as well.

Pearson Square is currently under construction with a mixed-use project that includes residential office and retail space.

Development Scenarios

The four development scenarios described below emphasize mixed-use development. The densities and use mixes resulting from each of the scenarios are presented in the Appendix tables.

- Scenario 1, the moderate “Mixed Use Base” scenario, assumes development on the City Center blocks at 2.5 Floor Area Ratio (FAR), with three- to five-story office and residential buildings on the north side of Broad Street and similarly-scaled office and residential buildings on the south side of Broad Street. The existing U.S. post office facility could be incorporated into a mixed-use project, possibly following the example of the Clarendon post office project in Arlington. The bowling alley site provides opportunities for development of hotel and/or residential buildings, as well as a medium-sized higher-end grocery store. Under Scenario 1, there would be 212,800 square feet of office space, 153,400 square feet of retail space, 1,081 residential units and 282 hotel rooms in City Center.

Plans for the Broad-Penn area will be driven by the existing residential development and proposed projects. This new construction creates a concentration of high-end residential construction that could support small, specialized retail and cafes on the site of the existing strip commercial. Lee Heights Shopping Center in Arlington provides an example of the type and quality of retail that could be envisioned for this site. Buildout for the Broad-Penn area would include 93,000 square feet of retail and 709 residential units under Scenario 1.

The economic development potential for the 700-1000 W. Broad Street area can be best realized by an increase in the existing densities. Scenario 1 proposes a doubling of the existing densities along this section of Broad Street and an increase in the amount of residential development, either as small condo/apartment buildings, townhouses and/or live-work units. Under Scenario 1, the 700-1000 W. Broad Street area could be built out to contain 351,400 square feet of office, 63,900 square feet of retail, and 224 residential units.

The West Triangle is the other anchor of Broad Street and, like for City Center, Scenario 1 assumes a FAR of 2.5 for this area. Whereas City Center might focus on small, boutique offices, the West Triangle area could accommodate somewhat taller office buildings at 2.5 FAR. To support ground floor retail on the site, as well as Broad Street retail, residential development should also be encouraged at the West Triangle. With the creation of additional office space, the West Triangle area could also potentially support a business-class hotel. Under Scenario 1, there would be 341,400 square feet of office space, 68,300 square feet of retail, 751 residential units, and 273 hotel rooms.

The East Washington area consists of two sites for mixed-use projects. The development scenarios for this development node emphasize residential uses but create opportunities for additional office space in this area. Scenario 1 offers 218,500 square feet of office space, 27,300 square feet of retail space, and 847 residential units in the East Washington area.

Finally, Pearson Square is essentially planned for, as the construction of a mixed-use project is underway. The total resulting density is 75,000 square feet of office space, 25,400 square feet of retail space and 330 residential units.

- Scenario 2, or “The Clarendon” scenario, posits that certain clusters of development sites in Falls Church could support levels and mixes of development similar to those planned for the Clarendon Metro Station Area in Arlington. Scenario 2 suggests increasing the FAR to 3.72 in City Center, to 3.50 in West Triangle and to 2.50 in East Washington Street, keeping the mix of uses the same as in Scenario 1. The result is increased densities and taller buildings (8-10 stories) in City Center and West Triangle.
- Scenario 3, or “High Intensity Office” scenario explores the possibility of focusing development efforts on office, rather than residential development. Assuming the same levels of density as in Scenario 2 but shifts the development mixes towards office. The “High Intensity Office” scenario results in significant increases in office and retail development over Scenario 2.
- Scenario 4 is the “High Intensity Residential” scenario, which takes the higher densities from Scenario 2 and shifts the use mix towards additional residential development. Scenario 4 also excludes the development of a hotel in City Center, envisioning it more strongly as a residential and community hub.

Table 2. Development Potential Under Four Scenarios for Falls Church
Development Sites: 2015 and 2030

| | Office SF | Retail SF | Residential Units | Hotel Rooms |
|------------------------------|-----------|-----------|-------------------|-------------|
| Development complete by 2015 | | | | |
| Scenario 1 | 516,457 | 351,550 | 3,942 | 282 |
| Scenario 2 | 719,149 | 459,750 | 5,162 | 394 |
| Scenario 3 | 1,191,469 | 462,650 | 4,131 | 394 |
| Scenario 4 | 299,364 | 457,750 | 6,164 | 315 |
| Development complete by 2030 | | | | |
| Scenario 1 | 1,199,200 | 431,300 | 3,942 | 555 |
| Scenario 2 | 1,665,900 | 572,500 | 5,162 | 777 |
| Scenario 3 | 2,693,500 | 575,400 | 4,131 | 777 |
| Scenario 4 | 724,600 | 570,500 | 6,164 | 698 |

Timeline

Over the mid-term (i.e. 5-10 years), it is anticipated that the housing market in the region will remain strong while the office market will remain relatively soft. The housing market will remain strong due to demand being generated by job growth and the pressure on housing prices. Job growth is currently strong but will moderate beginning in 2006, and the office market nearby is expected to soften with moderating job growth but especially in the local area because of moves out of office space with implementation of the Base Realignment and Closure (BRAC) Commission recommendations, which will mean vacating approximately 6 million square feet in Arlington/Alexandria and Skyline in Fairfax. Thus, we suggest that by 2015, the majority of new development in the City of Falls Church will be residential and retail, while office construction will proceed more modestly. However, the real estate market is cyclical and the regional office market, which was hot in the 1980s, will accelerate again, especially after the BRAC-related space is backfilled in the 2010-2015 period. In the longer-term horizon (i.e. 2015 to 2030), the City of Falls Church is more likely to experience heightened interest in office development.

Developer Interest and Market Sustainability

There is significant developer interest in mixed-use development projects, particularly those with a significant residential component. Witness the major projects in Arlington (Market Common, Pentagon Row), Merrifield Town Center, and Midtown Springfield. Developers have made these mixed-use projects work in places like Clarendon, without financial incentives from the County, even with underground parking and public amenity provision that the County requires. The incentive the developer receives is density. Higher densities are what make the projects viable.

Recent information suggests that while residential space can sell for upwards of \$540 per square foot, office space is selling in the \$400-\$450 per square foot range. High land and parking costs make office development in the closer-in suburbs less attractive in the current market; however, the real estate market is cyclical. Developers have proven that they can make residential projects work in urban areas in a hot residential market. They will be able to do the same when the office market heats up.

Regardless of current market conditions, mixed-use development projects are inherently more attractive to developers because they allow them to balance their risks. By including residential, retail, and office space in a project, a developer can weather cool downs in any one particular segment of the market.

The key to sustainability is density. Our analysis of the scenarios suggests that Scenarios 2 through 4, which propose higher residential and office densities, are better able to support a significant retail presence than is Scenario 1. Because residential space generates a higher level of retail demand than the same amount of office space, a significant share of residential, as proposed by Scenario 4, will best support the new retail desired by the City.

Fiscal Impact

From both a fiscal and economic impact perspective, mixed-use development provides a balance that is an overall benefit to the city. Development in the city should seek enough resident population coupled with the right amount of office space to provide both “nighttime” and “daytime” population to support the retail functions. In addition to providing this balance of uses that makes sense economically, this mix of uses also provide healthy tax revenue streams from the sales tax, BPOL, and commercial and residential property tax. The mix of tax streams creates a balanced portfolio for the city’s tax base that protects against the swings in the market, just as the mixed uses provide a sustainability that protect against swings in the development markets.

Evaluating Progress

As the City of Falls Church pursues an economic development strategy of concentrated mixed-use development, it is critical to continue to assess the market and demographic conditions. Two trends are particular important to evaluate the soundness of the City’s mixed-use development strategy: housing and jobs.

There is a currently a shortage of 43,000 housing units in the Washington DC region. This deficit is expected to increase to 225,000 by the year 2030. What this shortfall means is that there is not enough housing in the region for the workers who work in the region. Consequently, thousands of workers are commuting from the Richmond suburbs, West Virginia, Pennsylvania and even further away to Washington DC metro area jobs. By encouraging mixed-use development projects with significant amounts of residential units, the City of Falls Church is able to capitalize on this shortfall and provide much needed worker housing. Prices of new condominiums in the City of Falls Church are testament to the strong demand for housing in the region. The Byron Condominium is selling extremely quickly, with units starting as between \$350 and \$400 per square foot (Source: FC EDO). The average sale price of existing homes in the City of Falls Church has increased by an incredible 32 percent since January 2005, compared with 18 percent for the region (Source: MRIS). There is no doubt that the demand for housing is high and people want to live in the City of Falls Church.

The City of Falls Church should track the local and regional housing market to gauge a potential softening in demand for housing. Anticipating a potential future cooling off of the housing market as interest rates rise and job growth moderates will allow the City to shift attention to attracting developer interest in office development. Currently this shift is expected to occur in the 2012-2015 time frame, but trends should be tracked to assess this timing estimate regularly. The primary source for tracking the City and regional housing market is the Metropolitan Regional Information System (MRIS) which publishes monthly housing market statistics on its web site. This information is available free to the public and includes number of sales, average sale price, and average time on the market for existing single-family detached, single-family attached, and condominiums for individual metro area jurisdictions. These

monthly reports are available at <http://www.mris.com/reports/stats/>. The George Mason University Center for Regional Analysis (CRA) also summarizes the monthly data on its website, along with other housing-related information - <http://www.cra-gmu.org/>.

The MRIS data only includes sales of existing houses. As condominium development accelerates, the City will need a separate source of information for sales of new condos. One source would be to contact the individual projects to get sale information. Another source is the dclofts.com website that maintains a list of new and converted condominium projects in the DC area by jurisdiction. In addition to a description of each project, the site usually includes pricing information.

The second set of information that will help guide the City's economic development strategy is the number and character of jobs created in the local market area (LMA). ES-202 data from the Virginia Employment Commission provide detailed information on jobs and wages at the jurisdiction level. These data are available quarterly. The CRA also maintains regional employment data on their website.

Other information that would be helpful to supporting the City's economic development planning includes Metrorail Orange Line ridership, local bus ridership, retail sales, and school children generation trends.

FORECASTS

The local market area immediately surrounding Falls Church is projected to grow relatively slowly, gaining about 4,000 people and 4,000 jobs between 2005 and 2030. The City is projected to account for 40% of the area's population growth and 31% of the job growth.

These forecasts reinforce the fact that the majority of future retail in the City of Falls Church will need to be supported by population and job growth within the City. Assuming buildout by 2030, the development scenarios presented above would generate significantly more people and jobs than is currently forecast.

CHALLENGES

By undertaking a comprehensive economic development strategy, the City of Falls Church will have to manage many challenges, some of which can be predicted but others are yet unknown. The key is to pursue an economic development strategy that allows for flexibility and openness. Some anticipated challenges include:

- **Parking.** Developing adequate parking in tandem with commercial and residential development will be important to the success of the City's "great places" strategy. Public-private ventures, shared parking arrangements and other strategies will need to be considered.
- **Traffic.** The City has hired a firm to conduct a Transportation Study. This study should shed light not only on the City's current infrastructure and needs, but also on the transportation demands that will result from intensification of commercial and residential development at key development nodes.
- **Perceptions.** For most of its recent history, Falls Church has been a magnet for upper-class families living in single-family houses. Demographic trends reveal that the married couple with children household is a declining share of the total population. Open-mindedness about new populations and housing mixes is essential for the realization of a successful economic development strategy.

Table 3a. Round 6.4 Forecasts

| | 2005 | | 2030 | | Change 2005-2030 | | | |
|----------------|------------|--------|------------|--------|------------------|------|-------|------|
| | Population | Jobs | Population | Jobs | Population | Jobs | | |
| Falls Church | 10,600 | 9,501 | 12,200 | 10,699 | 1,600 | 15% | 1,198 | 13% |
| Immediate Area | | | | | | | | |
| Arlington | 2,359 | 477 | 3,269 | 420 | 910 | 39% | -57 | -12% |
| Fairfax | 23,738 | 9,763 | 25,184 | 12,478 | 1,446 | 6% | 2,715 | 28% |
| Total | 36,697 | 19,741 | 40,653 | 23,597 | 3,956 | 11% | 3,856 | 20% |

Table 3b. Forecasts Under Development Scenarios – City of Falls Church

| | 2030 | | Change 2005-2030 | | | |
|---------------------|------------|--------|------------------|------|--------|------|
| | Population | Jobs | Population | Jobs | | |
| Round 6.4 Forecasts | 12,200 | 10,699 | 1,600 | 15% | 1,198 | 13% |
| Scenario 1 | 14,800 | 15,501 | 4,200 | 40% | 6,000 | 63% |
| Scenario 2 | 16,130 | 18,011 | 5,530 | 52% | 8,510 | 90% |
| Scenario 3 | 14,280 | 22,171 | 3,680 | 35% | 12,670 | 133% |
| Scenario 4 | 18,690 | 16,021 | 8,090 | 76% | 6,520 | 69% |

Notes:

Population was estimated from forecasts of residential development. Total housing units were calculated as total residential square feet divided by 1000. A 5.4% residential vacancy rate (from the 2000 Census) was assumed. An average of 1.75 persons per occupied housing unit was assumed.

Jobs were estimated from forecasts of office, retail and hotel development. A 13% office vacancy rate was assumed. Workers were calculated at one worker per 250 square feet of occupied office space, one worker per 500 square feet of retail space, and 0.5 workers per hotel room.

Forecasts for scenarios assume that the population and employment growth under the original Round 6.4 forecasts was split 3/4 in development sites and 1/4 outside development sites. Forecasts for scenarios derived by adding 1) population, households and jobs generated by the development proposals to the Round 6.4 2005 figures and 2) 1/4 of the original increase between 2005 and 2030.

Appendix

| | Scenario 1 - Moderate "Mixed Use Base" | | | | | | |
|-------------------------|---|-----------|-----------|----------------|-------|----------|-------------|
| | Approx FAR | Office SF | Retail SF | Residential SF | Units | Hotel SF | Hotel Rooms |
| City Center | 2.50 | 212,800 | 153,400 | 1,080,700 | 1,081 | 211,300 | 282 |
| Broad-Penn | 1.68 | 0 | 93,000 | 709,200 | 709 | 0 | 0 |
| 700-1000 W. Broad St. | 0.75 | 351,400 | 63,900 | 223,600 | 224 | 0 | 0 |
| West Triangle | 2.50 | 341,500 | 68,300 | 751,200 | 751 | 204,900 | 273 |
| East Washington Street | 2.00 | 218,500 | 27,300 | 846,800 | 847 | 0 | 0 |
| Pearson Square | 2.10 | 75,000 | 25,400 | 330,000 | 330 | 0 | 0 |
| Scenario 1 Totals | | 1,199,200 | 431,300 | 3,941,500 | 3,942 | 416,200 | 555 |
| | | | | | | | |
| | Scenario 2 - "Clarendon" | | | | | | |
| | Approx FAR | Office SF | Retail SF | Residential SF | Units | Hotel SF | Hotel Rooms |
| City Center | 3.72 | 312,400 | 219,100 | 1,639,000 | 1,639 | 295,800 | 394 |
| Broad-Penn | 1.59 | 0 | 102,500 | 747,200 | 747 | 0 | 0 |
| 700-1000 W. Broad St. | 0.75 | 527,200 | 95,800 | 335,500 | 336 | 0 | 0 |
| West Triangle | 3.50 | 478,100 | 95,600 | 1,051,700 | 1,052 | 286,800 | 382 |
| East Washington Street | 2.50 | 273,200 | 34,100 | 1,058,500 | 1,059 | 0 | 0 |
| Pearson Square | 2.10 | 75,000 | 25,400 | 330,000 | 330 | 0 | 0 |
| Scenario 2 Totals | | 1,665,900 | 572,500 | 5,161,900 | 5,162 | 582,600 | 777 |
| | | | | | | | |
| | Scenario 3 - "High Intensity Office" | | | | | | |
| | Approx FAR | Office SF | Retail SF | Residential SF | Units | Hotel SF | Hotel Rooms |
| City Center | 3.72 | 595,300 | 222,000 | 1,353,100 | 1,353 | 295,800 | 394 |
| Broad-Penn | 1.59 | 0 | 102,500 | 747,200 | 747 | 0 | 0 |
| 700 - 1000 W. Broad St. | 0.75 | 718,800 | 95,800 | 143,800 | 144 | 0 | 0 |
| West Triangle | 3.50 | 860,500 | 95,600 | 669,300 | 669 | 286,800 | 382 |
| East Washington Street | 2.50 | 443,900 | 34,100 | 887,800 | 888 | 0 | 0 |
| Pearson Square | 2.10 | 75,000 | 25,400 | 330,000 | 330 | 0 | 0 |
| Scenario 3 Totals | | 2,693,500 | 575,400 | 4,131,200 | 4,131 | 582,600 | 777 |
| | | | | | | | |
| | Scenario 4 - "High Intensity Residential" | | | | | | |
| | Approx FAR | Office SF | Retail SF | Residential SF | Units | Hotel SF | Hotel Rooms |
| City Center | 3.72 | 82,200 | 217,100 | 1,930,200 | 1,930 | 236,600 | 315 |
| Broad-Penn | 1.59 | 0 | 121,400 | 747,200 | 747 | 0 | 0 |
| 700 - 1000 W. Broad St. | 0.75 | 239,600 | 95,800 | 623,000 | 623 | 0 | 0 |
| West Triangle | 3.50 | 191,200 | 95,600 | 1,338,600 | 1,339 | 286,800 | 382 |
| East Washington Street | 2.50 | 136,600 | 34,100 | 1,195,100 | 0 | 0 | 0 |
| Pearson Square | 2.10 | 75,000 | 25,400 | 330,000 | 330 | 0 | 0 |
| Scenario 4 Totals | | 724,600 | 570,500 | 6,164,100 | 6,164 | 523,400 | 698 |

Notes:

Assumes 5.4% residential vacancy rate (from 2000 Census for Falls Church). Residents calculated at 1.5 persons per occupied unit. Units calculated by dividing residential square feet by 1,000.

Assumes 13% office vacancy rate. Workers calculated at one worker per 250 square feet of occupied office space, one worker per 500 square feet of retail, one worker per 750 square feet of post office facility, and one worker per 1/2 hotel room. Hotel rooms calculated by dividing hotel square feet by 750.